



FEDERAL RESERVE SYSTEM

Agency information collection activities: Announcement of Board approval under delegated authority and submission to OMB

AGENCY: Board of Governors of the Federal Reserve System

SUMMARY: The Board of Governors of the Federal Reserve System (Board or Federal Reserve) is adopting a proposal to revise, with extension, the mandatory Uniform Interagency Transfer Agent Registration and Amendment Form. The revisions to this mandatory information are effective December 31, 2016.

On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve of and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board. In exercising this delegated authority, the Board is directed to take every reasonable step to solicit comment. In determining whether to approve a collection of information, the Board will consider all comments received from the public and other agencies.

FOR FURTHER INFORMATION CONTACT:

Federal Reserve Board Clearance Officer – Nuha Elmaghrabi – Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551, (202) 452-3829. Telecommunications Device for the Deaf (TDD) users may contact (202) 263-4869, Board of Governors of the Federal Reserve System, Washington, DC 20551.

OMB Desk Officer – Shagufta Ahmed – Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street, NW., Washington, DC 20503.

Final approval under OMB delegated authority of the extension for three years, with revision, of the following report:

Report title: Uniform Interagency Transfer Agent Registration and Amendment Form.

OMB control number: 7100-0099

Agency form Number: Form TA-1.

Frequency: On occasion.

Reporters: State member banks (“SMBs”) and their subsidiaries, bank holding companies (“BHCs”), certain nondeposit trust company subsidiaries of BHCs, and savings and loan holding companies (“SLHCs”).

Effective Date: December 31, 2016.

Estimated number of respondents: Registrations: 2; amendments: 4.

Estimated average hours per response: Registrations: 1.25 hours; amendments: 10 minutes.

Estimated annual burden hours: 4 hours.

General Description of Report: The Securities Exchange Act of 1934 (the Act) requires any person acting as a transfer agent to register as such and to amend registration information when it changes. State member banks (SMBs) and their subsidiaries, bank holding companies (BHCs), savings and loan holding companies (SLHCs), and certain nondeposit trust company and other subsidiaries of BHCs register with the Federal Reserve System by submitting Form TA-1. The information collected is available to the public upon request and includes the company name, all business addresses, and answers to three questions about the registrant's proposed activities as a transfer agent. The Federal Reserve uses the information to act upon registration applications and to aid in performing its supervisory duties.

Current actions: On June 10, 2016, the Board, FDIC, and OCC jointly published an initial notice in the Federal Register¹ requesting public comment for 60 days on the extension, with revision, of Form TA-1. The Board proposed to revise the Form TA-1 to require submission of the form to a designated Federal Reserve Board email address, as well as certain other instructional clarifications.² The comment period for this notice expired on August 9, 2016. The Board did not receive any comments. The revisions will be implemented as proposed.

Legal authorization and confidentiality: The Form TA-1 is mandatory and its collection is authorized by sections 17A(c), 17(a)(3), and 23(a)(1) of the Act, as amended (15 U.S.C. §§ 78q-1(c), 78q(a)(3), and 78w(a)(1)). Additionally, section 3(a)(34)(B)(ii) of the Act (15 U.S.C. § 78c(a)(34)(B)(ii)) provides that the Board is the appropriate regulatory agency for purposes of various filings by SMBs and their subsidiaries, BHCs, SLHCs, and certain nondepository trust company subsidiaries of BHCs that act as a clearing agency or transfer agent. The registrations are public filings and are not considered confidential.

¹ See 81 FR 37665.

² The proposed revisions remove references to the Office of Thrift Supervision, clarify the definition of a 'qualifying security' pursuant to regulatory changes, and alter the number of Form TA-1 copies registrants are required to file with the Federal Reserve Board.

Board of Governors of the Federal Reserve System, November 8, 2016.

Robert deV. Frierson
Secretary of the Board.

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